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ALBERTA ECONOMIC DEVELOPMENT AND TRADE

MONTHLY ECONOMIC REVIEW

JANUARY, 1992

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CURRENT ECONOMIC INDICATORS
JANUARY 1992
HIGHLIGHTS

Employment/Unemployment: The unadjusted unemployment rate in Alberta increased from 9.0% in December 1991 to 10.4% in January 1992 but, compared to the national rate of 11.5%, ranked second lowest in Canada. The number of unemployed increased by 19,000 persons over the two month period while employment declined by 15,000. By industry, unemployment rates declined in mining and health and social services and increased in all other categories listed in this report.

Housing: Though at a slower rate, the value of building permits continued to increase in October 1991 compared to October 1990 further moderating year-to-date declines. All major categories except industrial permits posted gains. Total urban dwelling starts in Alberta increased by 26.2% in November 1991 over November 1990 though figures are down 32.3% on a year-to-date basis.

International Travelers: The total number of non-residents entering Alberta declined by 6.5% in November 1991 compared to November 1990 despite increasing entries from Germany, the Netherlands, Switzerland, the United Kingdom, and Japan. (Note: U.S. figures exclude same-day entries. See data table for additional note).

Domestic Trade: Restaurant, caterers and tavern receipts declined by 7.8% in October 1991 over October 1990 and by 5.4% on a year-to-date basis. The total value of retail trade declined by 5.8% in November 1991 compared to 1990 and by 5.0% on a year-to-date basis, still, a better showing than the 6.3% drop registered nationally.

Manufacturing: Total shipments declined by 7.7% in the final month of last year compared to 1990, attributable to declines registered in the food, metal fabricating, petroleum and coal products, and chemicals and chemical products categories. Several sectors, including primary metals, paper and allied products, and electronic products continued to post relatively strong gains nonetheless. Although shipments declined by 2.5% on an annual basis, the performance still ranked first in Canada comparing to a 5.9% national decline.

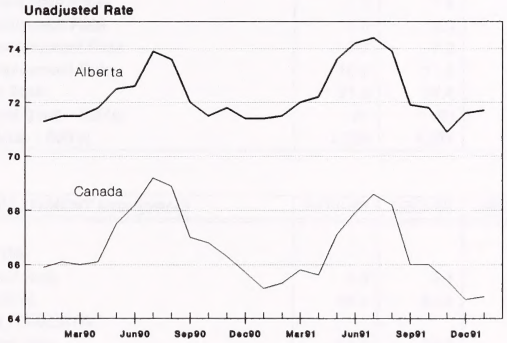
Energy: Following a 1.0% decline in July, natural gas production increased by 2.1% in August 1991 compared to August 1990. Crude oil and equivalents production declined 1.0% in the latest month. Rig activity continued to decline in the first month of the new year with rigs drilling down almost 40% over levels recorded in January 1991.

Exports: Total international exports from Alberta declined by 17.0% in October 1991 compared to October 1990 with losses registered in crude and fabricated material exports. Total value has, nonetheless, increased by 8.1% on a year-to-date basis, the highest rate of growth in Canada.

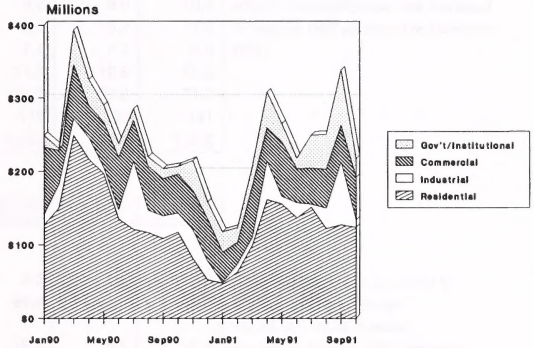
Bankruptcies/Incorporations: The number of business bankruptcies in Alberta declined by 36.0% in October 1991 compared to October 1990 while consumer bankruptcies increased 41.8% over the same period. Incorporations of Alberta firms declined by 19.3% in December 1991 over December 1990 and by 7.7% for the entire year. Non-Alberta incorporations declined 17.0% and 11.2% over the respective periods.

Prices/Exchange Rates: The Canadian consumer price index declined from 127.0 in November 1991 to 126.4 in December. The Edmonton index declined over the same period from 125.2 to 124.6. The Canadian dollar declined in value against the U.S., Japanese, British, and French currencies in January 1992 compared to December 1991.

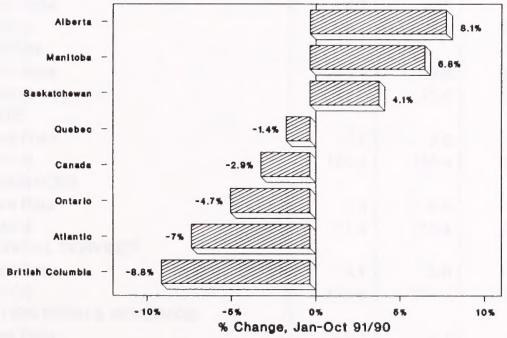
PARTICIPATION RATES



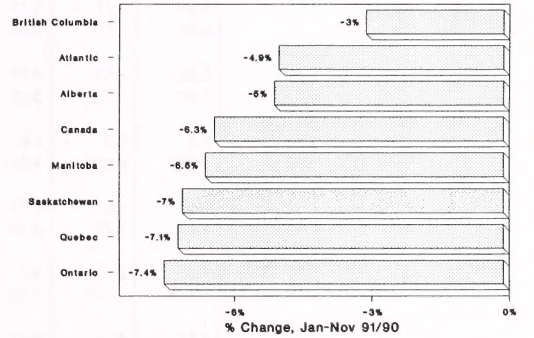
BUILDING PERMITS, ALBERTA



EXPORTS



RETAIL TRADE



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CURRENT ECONOMIC INDICATORS

January 1992

UNEMPLOYMENT (unadjusted)	NOV-90	DEC-90	JAN-91	NOV-91	DEC-91	JAN-92
Alberta						
a) Unemployment Rate (total)	7.3	7.6	8.7	8.6	9.0	10.4
b) Male Unemployment Rate	7.0	8.0	9.5	9.3	10.2	11.6
c) Female Unemployment Rate	7.7	7.0	7.9	7.8	7.6	9.0
d) Youth Unemployment Rate	10.8	11.0	12.1	11.8	12.5	14.5
e) Participation Rate	71.8	71.4	71.4	70.9	71.6	71.7
f) Unemployment (total - 000's)	97	100	116	115	122	141
g) Employed (total - 000's)	1,229	1,221	1,209	1,223	1,231	1,216

Alberta's unemployment rate increased in January 1992 compared to December 1991.

INDUSTRY EMPLOYMENT (unadjusted)	NOV-90	DEC-90	JAN-91	NOV-91	DEC-91	JAN-92
Alberta						
a) AGRICULTURE						
Unemployment Rate	2.9	2.1	2.3	3.3	3.0	3.9
Employed (000's)	89.4	84.5	86.9	91.2	87.1	87.7
b) LOGGING & FORESTRY						
Unemployment Rate	25.0	10.7	2.6	18.2	2.8	18.4
Employed (000's)	2.1	2.5	3.8	2.7	3.5	4.0
c) MINING						
Unemployment Rate	4.8	5.1	4.2	8.5	9.2	8.8
Employed (000's)	67.2	65.6	67.1	66.5	64.1	65.6
d) MANUFACTURING						
Unemployment Rate	6.7	10.2	10.4	11.0	11.6	12.8
Employed (000's)	90.7	93.5	89.9	94.3	87.6	86.9
e) CONSTRUCTION						
Unemployment Rate	16.9	19.6	27.5	19.6	22.1	28.0
Employed (000's)	82.2	75.4	68.9	75.0	78.8	70.0
f) RETAIL TRADE						
Unemployment Rate	7.2	7.9	8.3	8.1	6.8	9.3
Employed (000's)	168.3	163.4	158.2	156.4	167.0	161.3
g) BUSINESS SERVICES						
Unemployment Rate	5.3	6.9	6.3	10.6	10.6	10.9
Employed (000's)	71.9	70.4	71.5	71.6	73.2	69.6
h) HEALTH & SOCIAL SERVICES						
Unemployment Rate	3.1	3.6	4.4	4.8	5.3	4.7
Employed (000's)	110.8	114.3	117.1	107.9	109.1	111.6
i) ACCOMODATION FOOD & BEVERAGE						
Unemployment Rate	13.7	12.2	14.0	11.2	10.7	13.2
Employed (000's)	78.3	79.5	76.7	86.6	86.8	90.4

Unemployment rates increased in all industries listed except mining and health & social services in January 1992 compared to December 1991.

BUILDING PERMITS ($millions)	JANUARY - OCTOBER 1990	1991	PER-CENT CHANGE	SEPTEMBER 1990	1991	PER-CENT CHANGE	OCTOBER 1990	1991	PER-CENT CHANGE
Alberta									
a) Total Value	2,617.3	2,303.8	-12.0	203.5	338.4	66.3	206.7	217.3	5.1
b) Residential	1,523.5	1,189.0	-22.0	108.6	126.9	16.9	117.0	123.9	5.9
c) Industrial	299.4	243.6	-18.6	30.7	86.1	180.5	26.2	10.2	-61.1
d) Commercial	599.2	516.8	-13.8	51.1	49.6	-2.9	53.0	58.0	9.4
e) Institutional/Government	195.3	354.5	81.5	13.2	75.8	474.2	10.5	25.2	140.0

Total building permits continued to increase in October though at a slower pace than in the previous month.

DWELLING STARTS (urban)	JANUARY - NOVEMBER 1990	1991	PER-CENT CHANGE	OCTOBER 1990	1991	PER-CENT CHANGE	NOVEMBER 1990	1991	PER-CENT CHANGE
Alberta									
a) Single Detached	11,026	7,407	-32.8	652	794	21.8	656	719	9.6
b) Two Family	564	518	-8.2	40	88	120.0	30	102	240.0
c) Row	1,047	730	-30.3	74	171	131.1	147	88	-40.1
d) Apartments	1,126	661	-41.3	38	71	86.8	0	142	---

Growth was registered in all categories of urban dwelling starts except row housing in November 1991 over 1990.

INTERNATIONAL TRAVELERS NON-RESIDENTS ENTERING	JANUARY - NOVEMBER 1990	1991	PER-CENT CHANGE	OCTOBER 1990	1991	PER-CENT CHANGE	NOVEMBER 1990	1991	PER-CENT CHANGE
Alberta									
a)Total	605,871	599,669	-1.0	30,695	31,152	1.5	21,030	19,657	-6.5
b)U.S.A	396,967	387,076	-2.5	20,103	20,393	1.4	14,317	12,912	-9.8
c)Germany	16,353	20,452	25.1	816	871	6.7	273	293	7.3
d)Netherlands	5,480	7,211	31.6	206	325	57.8	106	135	27.4
e)Switzerland	3,783	4,090	8.1	188	169	-10.1	69	73	5.8
f)United Kingdom	28,743	30,230	5.2	1,468	1,737	18.3	738	783	6.1
g)Hong Kong	1,187	1,254	5.6	80	45	-43.8	48	34	-29.2
h)Japan	16,343	13,575	-16.9	677	1,058	56.3	300	312	4.0
i)Australia	6,527	4,953	-24.1	452	365	-19.2	233	222	-4.7

Travelers entering Alberta decreased by 6.5% in November 1991 compared to November 1990.

(Note:Figures given are for non-residents entering Alberta directly. Consequently, actual totals will be understated as significant numbers of travelers enter via other provinces. This movement will not be reflected in this table.)

RESTAURANT CATERERS & TAVERN RECEIPTS ($ Mln)	JANUARY - OCTOBER 1990	1991	PER-CENT CHANGE	SEPTEMBER 1990	1991	PER-CENT CHANGE	OCTOBER 1990	1991	PER-CENT CHANGE
Alberta	1,431.3	1,353.9	-5.4	144.4	135.9	-5.9	140.5	129.5	-7.8

Receipts declined in October.

RETAIL TRADE ($millions)	JANUARY - NOVEMBER 1990	1991	PER-CENT CHANGE	OCTOBER 1990	1991	PER-CENT CHANGE	NOVEMBER 1990	1991	PER-CENT CHANGE
Alberta									
a) Total All Stores	17,859	16,971	-5.0	1,692	1,575	-6.9	1,729	1,628	-5.8

Receipts declined in November.

MANUFACTURING (Value of shipments of goods of own manufacture $millions)	JANUARY - DECEMBER 1990	1991	PER-CENT CHANGE	NOVEMBER 1990	1991	PER-CENT CHANGE	DECEMBER 1990	1991	PER-CENT CHANGE
Alberta									
a) Total	18,952.3	18,469.7	-2.5	1,708.2	1,462.0	-14.4	1,539.2	1,420.7	-7.7
b) Food	4,186.0	4,053.9	-3.2	367.7	312.0	-15.1	348.8	315.5	-9.5
c) Beverage	330.8	345.0	4.3	26.9	28.9	7.4	24.8	29.0	16.9
d) Primary Metal	872.4	967.3	10.9	73.0	78.8	7.9	68.7	74.3	8.2
e) Metal Fabricating	1,036.8	969.1	-6.5	98.8	73.0	-26.1	72.5	64.9	-10.5
f) Printing Publishing	770.8	739.5	-4.1	68.5	63.1	-7.9	61.7	62.1	0.6
g) Non-Metallic Mineral Products	622.8	564.8	-9.3	45.9	45.5	-0.9	31.8	34.1	7.2
h) Petroleum/Coal Products	3,607.8	3,298.3	-8.6	397.8	261.2	-34.3	340.2	240.5	-29.3
i) Chemicals and Chemical Products	3,259.0	3,134.5	-3.8	274.9	245.8	-10.6	265.6	255.2	-3.9
j) Wood	929.9	819.6	-11.9	68.7	68.6	-0.1	55.4	58.0	4.7
k) Furniture and Fixtures	233.7	222.0	-5.0	17.4	19.5	12.1	15.3	17.5	14.4
l) Paper and Allied	702.3	849.4	20.9	63.2	63.8	0.9	55.8	71.5	28.1
m) Electronic Products	529.5	671.0	26.7	49.2	58.5	18.9	52.3	70.7	35.2
n) Other	258.7	274.7	6.2	24.8	24.0	-3.2	21.6	23.2	7.4

Despite gains in nine categories, total manufacturing shipments declined by 7.7% in December 1991 compared to December 1990.

ENERGY	JANUARY - AUGUST 1990	1991	PER-CENT CHANGE	JULY 1990	1991	PER-CENT CHANGE	AUGUST 1990	1991	PER-CENT CHANGE
Alberta									
a) Natural Gas Production (millions of cubic metres)	76,169.1	78,680.7	3.3	9,100.8	9,005.9	-1.0	9,018.1	9,206.4	2.1
b) Crude Oil and Equivalents Production (thousands of cubic metres)	52,026.6	52,391.9	0.7	6,772.5	6,717.6	-0.8	6,835.5	6,764.5	-1.0

Production of natural gas increased in August 1991 over August 1990, while crude oil and equivalents production declined.

RIG ACTIVITY	AVERAGE JANUARY 1991	1992	PER-CENT CHANGE	DECEMBER 1990	1991	PER-CENT CHANGE	JANUARY 1991	1992	PER-CENT CHANGE
Alberta									
a) Drilling activity	216	131	-39.4	204	118	-42.2	216	131	-39.4
b) Available	365	340	-6.8	372	346	-7.0	365	340	-6.8
OIL PRICE (W.T.I. - $U.S.)	24.70	18.82	-23.8	27.16	19.58	-27.9	24.70	18.82	-23.8

Rig activity continued to decline in January.

AGRICULTURE - Farm Cash Receipts ($millions)	JANUARY - SEPTEMBER 1990	1991	PER-CENT CHANGE	APRIL - JUNE 1989	1990	PER-CENT CHANGE	JULY - SEPTEMBER 1990	1991	PER-CENT CHANGE
Alberta									
a) Total From Operations	3,310.4	3,021.7	-8.7	968.7	950.9	-1.8	1,054.3	876.6	-16.9
b) Crops	1,332.4	1,220.7	-8.4	322.7	339.0	5.1	345.0	312.6	-9.4
c) Livestock	1,764.3	1,695.0	-3.9	616.6	596.1	-3.3	588.7	538.7	-8.5

Total farm cash receipts declined in value in the third quarter of 1991 compared to 1990.

EXPORTS ($millions)	JANUARY - OCTOBER 1990	1991	PER-CENT CHANGE	SEPTEMBER 1990	1991	PER-CENT CHANGE	OCTOBER 1990	1991	PER-CENT CHANGE
Alberta									
a) Total	12,301.6	13,298.9	8.1	1,264.8	1,159.7	-8.3	1,583.2	1,313.6	-17.0
b) Crude Materials	7,309.8	7,972.7	9.1	805.5	675.8	-16.1	1,070.6	776.8	-27.4
c) Fabricated Materials	2,454.8	2,633.2	7.3	237.0	231.0	-2.5	301.9	259.9	-13.9
d) End Products	609.6	953.4	56.4	58.7	107.6	83.3	56.5	115.0	103.5
e) Other	1,927.4	1,739.6	-9.7	163.6	145.4	-11.1	154.1	161.9	5.1

Despite gains in exports of end and "other" products, total value declined by 17% in October 1991 compared to October 1990.

BANKRUPTCIES	JANUARY - OCTOBER 1990	1991	PER-CENT CHANGE	SEPTEMBER 1990	1991	PER-CENT CHANGE	OCTOBER 1990	1991	PER-CENT CHANGE
Alberta									
a) Business	929	1,098	18.2	83	114	37.3	125	80	-36.0
b) Consumer	3,025	4,585	51.6	317	448	41.3	368	522	41.8

Business bankruptcies declined in October 1991 over 1990.

NEW BUSINESS INCORPORATIONS	JANUARY - DECEMBER 1990	1991	PER CENT-CHANGE	NOVEMBER 1990	1991	PER CENT-CHANGE	DECEMBER 1990	1991	PER CENT-CHANGE
Alberta									
a) Alberta Corporations	16,041	14,808	-7.7	1,396	1,173	-16.0	1,391	1,122	-19.3
b) Non-Alberta Incorporations	1,695	1,505	-11.2	126	119	-5.6	112	93	-17.0

Incorporations declined in both categories in December.

CONSUMER PRICE INDEX 1986=100	ANNUAL RATES			1991						
(Canada and Selected Cities)	1988	1989	1990	JUN	JUL	AUG	SEP	OCT	NOV	DEC
a) Canada	108.6	114.0	119.5	126.7	126.8	126.9	126.7	126.5	127.0	126.4
b) Edmonton	107.1	111.8	117.8	124.6	125.2	125.3	125.2	124.8	125.2	124.6
c) Calgary	106.6	110.7	117.6	124.6	125.5	125.9	125.7	125.3	125.6	125.0
d) Halifax	107.4	112.5	118.2	125.0	125.1	124.8	125.2	125.2	126.0	125.2
e) Toronto	110.9	117.9	123.4	129.4	129.6	129.6	129.1	128.7	129.2	128.6
f) Winnipeg	108.5	113.7	118.9	125.0	125.4	125.6	125.6	125.0	126.3	125.7
g) Vancouver	106.8	111.5	117.6	124.0	123.9	123.9	124.1	124.1	124.6	124.0

Indicies declined in all cities listed in December 1991 compared to November 1991.

	ANNUAL AVERAGE			1991						1992
EXCHANGE RATES (in $CDN)	1989	1990	1991	JUL	AUG	SEP	OCT	NOV	DEC	JAN
a) United States	1.1839	1.1668	1.1457	1.1491	1.1447	1.1368	1.1279	1.1303	1.1457	1.1565
b) Japan	0.0086	0.0081	0.0085	0.0083	0.0084	0.0085	0.0086	0.0087	0.0089	0.0092
c) Germany	0.6308	0.7239	0.6939	0.6438	0.6564	0.6718	0.6679	0.6978	0.7325	0.7324
d) United Kingdom	1.9414	2.0824	2.0284	1.8976	1.9268	1.9635	1.9439	2.0111	2.0910	2.0919
e) France	0.1859	0.2148	0.2040	0.1897	0.1932	0.1974	0.1959	0.2042	0.2143	0.2147

The Canadian dollar gained slight ground against the German currency and decreased against all others listed in January 1992 compared to December 1991.

	ANNUAL AVERAGE			1991						1992
INTEREST RATES (Prime Rates)	1989	1990	1991	JUL	AUG	SEP	OCT	NOV	DEC	JAN
a) Canada	13.30	14.10	9.90	9.75	9.75	9.75	9.50	8.75	8.00	7.50
b) United States	10.90	10.00	8.40	8.50	8.50	8.50	8.00	8.00	6.50	6.50

The Canadian prime rate declined in January compared to December.

CONSUMER PRICE INDEX 1986=100	ANNUAL AVERAGE			1991						
(Selected Countries)	1988	1989	1990	APR	MAY	JUN	JUL	AUG	SEP	OCT
a) Canada	113.1	118.7	124.4	130.7	131.3	132.0	132.0	132.1	131.9	131.7
b) United States	109.9	115.2	121.4	125.7	126.0	126.4	126.6	127.0	127.5	127.7
c) Japan	101.4	103.7	106.9	110.1	110.7	110.2	110.1	110.3	110.5	111.7
d) Germany	101.4	104.2	107.0	109.5	109.9	110.5	111.6	111.5	111.7	112.0
e) United Kingdom	113.0	121.8	133.4	140.7	141.2	141.8	141.5	141.8	N/A	N/A
f) France	108.8	112.6	116.4	119.2	119.5	119.8	120.3	120.5	120.7	121.2

With the exception of Japan, upward pressure pressure on prices appears moderate to nil in countries listed.

INTERPROVINCIAL COMPARISON OF ECONOMIC INDICATORS

	ATLANTIC	QUEBEC	ONTARIO	MAN.	SASK.	ALBERTA	B.C.	CANADA	
UNEMPLOYMENT RATE (unadjusted)									
a) JANUARY 1991	16.3	13.3	9.6	8.7	8.4	8.7	10.9	10.9	*Alberta's unemployment rate was the*
b) JANUARY 1992	17.0	13.1	10.6	10.8	8.3	10.4	11.5	11.5	*second lowest in Canada in January.*
EMPLOYED (unadjusted 000's)									
a) JANUARY 1991	867	2,849	4,683	484	435	1,209	1,426	11,952	*Only B.C. and Alberta posted increases*
b) JANUARY 1992	847	2,843	4,619	469	432	1,216	1,456	11,882	*in employment in January 1992 over*
c) Percent Change	-2.3	-0.2	-1.4	-3.1	-0.7	0.6	2.1	-0.6	*January 1991.*
TOTAL WAGES AND SALARIES (adjusted seasonally $millions)									
a) NOVEMBER 1990	1,754.8	6,459.2	12,317.2	935.6	722.5	2,686.5	3,360.9	28,393.4	*Led by B.C., wages and salaries*
b) NOVEMBER 1991	1,802.5	6,567.2	12,667.1	939.8	724.4	2,815.3	3,560.0	29,250.9	*increased across the country in*
c) Percent Change	2.7	1.7	2.8	0.4	0.3	4.8	5.9	3.0	*November 1991 over 1990.*
RETAIL TRADE (unadjusted $millions)									
a) JANUARY TO NOVEMBER 1990	13,796	43,298	63,890	5,928	5,073	17,859	21,997	172,351	*Retail trade activity continues to*
b) JANUARY TO NOVEMBER 1991	13,122	40,203	59,161	5,540	4,720	16,971	21,335	161,538	*post weak performance in all regions*
c) Percent Change	-4.9	-7.1	-7.4	-6.5	-7.0	-5.0	-3.0	-6.3	*of the country.*
MANUFACTURING (value of shipments of goods of own manufacture in $millions)									
a) JANUARY TO DECEMBER 1990	14,111.2	72,940.0	152,872.2	6,987.1	3,592.2	18,952.3	24,537.9	294,061.0	*Though the best showing, Alberta's*
b) JANUARY TO DECEMBER 1991	13,416.6	67,328.7	144,930.2	6,096.2	3,415.8	18,469.7	22,880.2	276,591.7	*shipments declined over the year.*
c) Percent Change	-4.9	-7.7	-5.2	-12.8	-4.9	-2.5	-6.8	-5.9	
AGRICULTURE (Farm Cash Receipts from farming operations $millions)									
a) JANUARY TO SEPTEMBER 1990	664.5	2,806.1	4,096.1	1,493.1	3,180.9	3,310.4	887.4	16,438.4	*The value of farm cash receipts*
b) JANUARY TO SEPTEMBER 1991	618.6	2,651.4	3,928.5	1,398.6	2,906.2	3,021.7	867.6	15,392.7	*declined across the country over*
c) Percent Change	-6.9	-5.5	-4.1	-6.3	-8.6	-8.7	-2.2	-6.4	*the first nine months of 1991.*
EXPORTS ($millions)									
a) JANUARY TO OCTOBER 1990	6,231.0	20,700.0	58,131.2	2,407.7	4,287.2	12,301.6	14,127.8	118,578.9	*Alberta's rate of export growth*
b) JANUARY TO OCTOBER 1991	5,793.6	20,409.3	55,426.2	2,571.8	4,463.7	13,298.9	12,882.0	115,099.8	*continues to be the highest in*
c) Percent Change	-7.0	-1.4	-4.7	6.8	4.1	8.1	-8.8	-2.9	*Canada.*

SOURCES OF INFORMATION

Agriculture:	Statistics Canada Catalogue No. 21-001 **Farm Cash Receipts**
Bankruptcies:	Consumer and Corporate Affairs Canada, Superintendent of Bankruptcy
Building Permits:	Statistics Canada Catalogue No. 64-001 **Building Permits**
Business Incorporations:	Corporate Registry, Alberta Consumer & Corporate Affairs
Consumer Price Index:	Statistics Canada, Catalogue No. 62-002 and International Monetary Fund, **International Financial Statistics**
Dwelling Starts:	Statistics Canada Catalogue No. 64-002 **Housing Starts and Completions**
Energy Production and Oil Prices:	Alberta Energy Resources Conservation Board **Alberta Energy Resources Industries, Monthly Report**
Exchange Rates:	**Bank of Canada Review**
Exports:	Statistics Canada Catalogue No. 65-001 **Summary of Canadian International Trade**
Interest Rates:	**Bank of Canada Review**
International Travelers:	Statistics Canada Catalogue No. 66-001 **Travel Between Canada and Other Countries** and Statistics Canada Catalogue No. 63-011 **Restaurant, Caterer and Tavern Statistics**
Manufacturing:	Statistics Canada Catalogue No. 31-001 **Inventories, Shipments and Orders in Manufacturing**
Retail Trade:	Statistics Canada Catalogue No. 63-005 **Retail Trade**
Rig Activity:	Canadian Association of Oilwell Drilling Contractors
Unemployment/ Employment:	Statistics Canada Catalogue No. 71-001 **The Labour Force** (Industry statistics compiled by Alberta Career Development & Employment).
Wages and Salaries:	Statistics Canada Catalogue No. 72-005 **Estimates of Labour Income**

All series except international prices and business incorporations are also available on the Alberta Statistical Information System (ASIST).

Many of the figures presented in this report are preliminary estimates subject to revision.